

Date

Name

Return Address

Pretend Credit Card

Address

Re: Pretend Credit Card Account No. xxxx xxxx xxxx xxxx

Dear Sir or Madam,

I recently joined the United States Air Force on active duty status. I am currently obligated to your company for a balance on my Pretend Credit Card. I entered into a considerable portion of my account balance prior to my entry into service on xx November xxxx. My entry onto active military service has materially affected my ability to meet my financial obligation to your company. Under these circumstances, federal law prescribes the maximum interest rate that I may be charged.

The Servicemembers Civil Relief Act (SCRA) (50 U.S.C. App. §526) prescribes a ceiling of 6% annual interest on any obligation under the circumstances described above. No interest above 6% can accrue for credit obligations while on active duty, nor can that excess interest become due once the servicemember leaves active duty – instead that portion above 6% is permanently forgiven. Furthermore, the monthly payment must be reduced by the amount of interest saved during the covered period. This interest rate must be maintained for the entire period that I on active duty. The percentage cap includes all service charges, renewal charges, and fees. The rate is applied to the outstanding balance of the obligation as of the date of entry onto active duty mentioned above. Any interest charge above this statutory ceiling must be forgiven, not accrued.

I request that Pretend Credit Co. reduce my interest rate to the required 6% and initiate an audit on my account to determine what additional interest and other charges have been overpaid since Service Entry Date. That amount should then be credited to any outstanding balance owed. Please ensure that your records reflect this statutory ceiling and that any charges in excess of a 6% annual rate are withdrawn.

I have attached a copy of my military orders establishing the date of entry into active duty service. Should there be any questions, or if any additional documentation is necessary, please feel free to contact me at the address above, by phone at xxx-xxx-xxxx, or by email at your email address. Otherwise, please provide me with the information gathered in your audit and credit to my account. Thank you in advance.

Sincerely,

Name

Attachments:

1. Record of Military Processing Paperwork
2. Excerpt of SCRA (50 U.S.C. App. §527)